

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
Indiana Government Center North  
100 North Senate Avenue, Room N1058  
Indianapolis, IN 46204

ORDER

No. 07-021

IN THE MATTER OF THE REQUEST OF  
NORTH TOWNSHIP, LAKE COUNTY,  
FOR APPROVAL OF THE ISSUANCE OF  
PARK DISTRICT BONDS

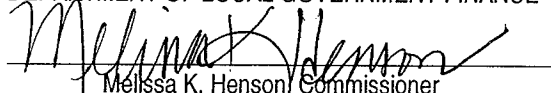
A petition was filed on behalf of the above-named taxing unit for approval of the issuance of Park District Bonds for the purpose of procuring funds to be applied to the cost of the construction, installation, and equipping of a municipal golf course irrigation system, including but not limited to the installation of piping, spray heads, water holding ponds, a wet well, a pump house, turbine(s), fountain(s), electrical service, transformer, lighting, cart paths and a service road, all of which is located at the Wicker Memorial Park Golf Course, located at 2125 Ridge Road, Highland, Indiana, together with expenses incidental thereto, including all expenses permitted by Indiana Code 36-10-7.5-22 and all expenses incurred in connection with or on account of the issuance of the bonds therefor, in an original aggregate principal amount not to exceed \$1,500,000 for a term of seven (7) years. The unit reasonably expects to pay the debt service payment from funds other than property taxes that are exempt from the levy limitation of IC 6-1.1-18.5 or IC 6-1.1-19, including revenues received from Park and Recreation Cumulative Fund. A recommendation having been received from the Local Government Tax Control Board, pursuant to IC 6-1.1-18.5-8, the Department has reviewed the petition and the Township has complied with the appropriate provisions of IC 6-1.1-20 and IC 6-1.1-18.5-8. After careful consideration of all facts, this Department now takes the following action:

**APPROVE:**

Issuance of Park District Bonds for the purpose of procuring funds to be applied to the cost of the construction, installation, and equipping of a municipal golf course irrigation system, including but not limited to the installation of piping, spray heads, water holding ponds, a wet well, a pump house, turbine(s), fountain(s), electrical service, transformer, lighting, cart paths and a service road, all of which is located at the Wicker Memorial Park Golf Course, located at 2125 Ridge Road, Highland, Indiana, together with expenses incidental thereto, including all expenses permitted by Indiana Code 36-10-7.5-22 and all expenses incurred in connection with or on account of the issuance of the bonds therefor, in an original aggregate principal amount not to exceed **\$1,500,000 for a term of seven (7) years**. During this time, property taxes are to be levied only if revenues received from Park and Recreation Cumulative Fund of North Township, Lake County are insufficient. This approval is limited to the projects described in file #07-021 as presented to the Local Government Tax Control Board and the Commissioner for consideration.

***To obtain a debt service rate for 2007 pay 2008, the unit must comply with the provisions of IC 6-1.1-17-3. In addition, on or before December 31, 2007, the unit must issue the above bonds and file with the Department of Local Government Finance a final amortization schedule.***

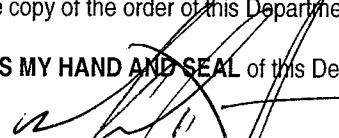
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

  
Melissa K. Henson, Commissioner

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Michael C. Dart, General Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true and complete copy of the order of this Department made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Department on this the 9<sup>TH</sup> day of April 2007

  
Michael C. Dart, General Counsel

Note: SEA 496-2005 passed by the General Assembly, requires local units of government to provide debt information to the DLGF within **20 days** after the sale of bonds or the execution of a lease. In addition, local units of government are also required to annually (before March 1) provide the DLGF with information regarding their outstanding debt obligations. The documents that must be completed can be found on the DLGF website: [http://www.in.gov/dlgi/rates/debt\\_reporting.html](http://www.in.gov/dlgi/rates/debt_reporting.html). Please submit completed documents electronically to [data@dlgf.in.gov](mailto:data@dlgf.in.gov). Questions regarding these documents may be directed to Cheryl Prochaska at (317) 234-4480.